

WHAT IS CLAIMED IS:

1 1. A method performed by a seller to facilitate an insurance asset
2 transaction, comprising:
3 arranging to sell an insurance asset cash flow to an investor; and
4 transferring ownership of the insurance asset cash flow to the investor
5 via a true sale.

1 2. The method of claim 1, wherein the seller comprises a reinsurance
2 entity and the insurance asset cash flow comprises a reinsurance asset cash
3 flow.

1 3. The method of claim 1, wherein the seller comprises a reinsurance
2 entity and the insurance asset comprises a retrocession asset cash flow.

1 4. The method of claim 1, wherein the seller comprises an insurance
2 entity.

1 5. The method of claim 1, wherein the investor comprises at least one
2 of: (i) a bank, (ii) a bank syndicate, (iii) a mutual fund, (iv) a commercial paper
3 conduit, and (v) an insurance company.

1 6. The method of claim 1, wherein the true sale comprises a passing,
2 from the seller to the investor, of all beneficial rights, title, and interest in and
3 to the insurance asset cash flow.

1 7. The method of claim 1, wherein the true sale produces an off-
2 balance sheet result for the seller from an accounting perspective.

1 8. The method of claim 1, further comprising:
2 prior to said transferring, obtaining ownership of the insurance asset
3 from a prior owner.

1 9. The method of claim 8, wherein the prior owner comprises at least
2 one of: (i) an insurance entity, and (ii) a reinsurance entity.

1 10. The method of claim 8, wherein said transferring lets the investor
2 directly assert a legal right against the prior owner.

1 11. The method of claim 1, further comprising:
2 obtaining at least one of: (i) a legal opinion and (ii) an accounting
3 opinion, the opinion indicating that said transferring is in accordance with at
4 least one true sale requirement.

1 12. The method of claim 1, wherein the insurance asset is associated
2 with a plurality of insurance policies, each insurance policy being associated
3 with a policy holder.

1 13. The method of claim 1, wherein each insurance policy is
2 associated with a premium payment from a policy holder.

1 14. The method of claim 1, wherein said transferring is performed on a
2 revolving basis.

1 15. The method of claim 1, further comprising:
2 receiving from the investor payment of a purchase price in exchange
3 for the insurance asset cash flow.

1 16. The method of claim 1, further comprising:
2 receiving repayments from a prior owner of the insurance asset; and
3 transferring the repayments to the investor.

1 17. A computer-implemented method performed by a seller to facilitate
2 a reinsurance asset transaction, comprising:
3 obtaining ownership of a reinsurance flow from a prior owner;
4 arranging to sell the reinsurance asset cash flow to an investor;
5 transferring ownership of the insurance asset cash flow to the investor
6 via a legal and accounting true sale, wherein the true sale (i) comprises a
7 passing, from the seller to the investor, of all beneficial rights, title and interest
8 in and to the insurance asset cash flow, (ii) produces an off-balance sheet
9 result for the seller from an accounting perspective, and (iii) lets the investor
10 directly assert a legal right against the prior owner; and
11 receiving from the investor payment of a purchase price in exchange
12 for the reinsurance asset cash flow.

1 18. An apparatus, comprising:
2 a processor; and
3 a storage device in communication with said processor and storing
4 instructions adapted to be executed by said processor to:
5 arrange to sell an insurance asset cash flow to an investor, and

6 transfer ownership of the insurance asset cash flow to the
7 investor via a true sale.

1 19. The apparatus of claim 18, wherein said storage device further
2 stores at least one of: (i) an insurance asset database, and (ii) a transaction
3 database.

1 20. The apparatus of claim 18, further comprising:
2 a communication device coupled to said processor and adapted to
3 communicate with at least one of: (i) a seller device, (ii) an investor device, (iii)
4 an insurance entity device, and (iv) a reinsurance entity device.

1 21. A medium storing instructions adapted to be executed by a
2 processor to perform a method of facilitating an insurance asset transaction,
3 said method comprising:
4 arranging to sell an insurance asset cash flow to an investor; and
5 transferring ownership of the insurance asset cash flow to the investor
6 via a true sale.

1 22. A method performed by an investor to facilitate an insurance asset
2 transaction, comprising:
3 arranging to purchase an insurance asset cash flow from a seller; and
4 obtaining ownership of the insurance asset cash flow from the seller via
5 a true sale.

1 23. A method performed by a seller to facilitate an insurance asset
2 transaction, comprising:
3 offering to sell an insurance asset cash flow to an investor;

4 receiving from the investor an acceptance of the offer; and
5 transferring ownership of the insurance asset cash flow to the investor
6 via a true sale.

1 24. A method performed by a seller to facilitate an insurance asset
2 transaction, comprising:

3 receiving from an investor an offer to purchase an insurance asset
4 cash flow;

5 accepting the offer; and

6 transferring ownership of the insurance asset cash flow to the investor
7 via a true sale.